

AN ORDINANCE APPROVING THE PETITION TO ESTABLISH THE CARRIE AVENUE COMMUNITY IMPROVEMENT DISTRICT, ESTABLISHING THE CARRIE AVENUE COMMUNITY IMPROVEMENT DISTRICT, AND FINDING A PUBLIC PURPOSE FOR THE ESTABLISHMENT OF THE CARRIE AVENUE COMMUNITY IMPROVEMENT DISTRICT, AND CONTAINING AN EMERGENCY CLAUSE.

WHEREAS, Mo. Rev. Stat. §67.1400 et seq. (the “CID Act”) authorized the Board of Aldermen to approve the petitions of property owners to establish a Community Improvement District; and

WHEREAS, a petition has been filed with the City, requesting formation and establishment of the Carrie Avenue Community Improvement District, signed by authorized representatives of the owners of more than fifty percent by assessed value and per capita of the property located within the Carrie Avenue Community Improvement District (as revised, the “Petition”); and

WHEREAS, the Register of the City of St. Louis did review and determine that the Petition substantially complies with the requirements of the CID Act; and

WHEREAS, a public hearing, duly noticed and conducted as required by and in accordance with the CID Act was held at 9:00 A.M. on May 15, 2014 by the Board of Aldermen; and

WHEREAS, this Board of Aldermen hereby finds that the adoption of this Ordinance is in the best interest of the City of St. Louis and that the property owners of the Carrie Avenue Community Improvement District, as well as the City as a whole, will benefit from the establishment of the Carrie Avenue Community Improvement District.

BE IT ORDAINED BY THE CITY OF ST. LOUIS AS FOLLOWS:

SECTION ONE.

(a) A community improvement district, to be known as the “Carrie Avenue Community Improvement District” (hereinafter referred to as the “District”), is hereby established pursuant to the CID Act on certain real property to provide services, construct improvements, impose taxes and carry out other functions as set forth in the Petition, which is attached hereto as Appendix A and incorporated herein by this reference.

(b) The District boundaries are set forth in the map included in the Petition and are generally described as follows (and are more particularly described in the Petition):

A tract of land being part of City Block 3417 of the City of St. Louis, Missouri being more particularly described as follows:

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Sponsor: Alderwoman Dionne Flowers

Commencing at the northwestern corner of above said City Block 3417, said point also being the intersection of the northeastern right-of-way line of Bulwer Avenue, 80 feet wide, with the southern right-of-way line of Carrie Avenue, 60 feet wide, thence along said southern right-of-way line, North 55 degrees 41 minutes 21 seconds East, 24.12 feet to the POINT OF THE BEGINNING of the herein described tract; thence continuing along said right-of-way line, North 55 degrees 41 minutes 21 seconds East, 598.15 to its intersection with the southwestern right-of-way line of East Third Street, 100 feet wide; thence along said southwestern right-of-way line the following courses and distances: South 38 degrees 23 minutes 51 seconds East, 2166.96 feet; South 37 degrees 57 minutes 45 second East, 60.16 feet; South 36 degrees 19 minutes 22 seconds East, 300.40 feet; South 34 degrees 49 minutes 35 seconds East, 60.16 feet and South 34 degrees 23 minutes 28 seconds East, 310.02 feet to its intersection with the northern right-of-way line of Adelaide Avenue, 60 feet wide; thence along said northern right-of-way line South 55 degrees 42 minutes 44 seconds West, 304.06 feet to the easternmost corner of Lot 2 of the Terminal Railroad Addition to the City of St. Louis, a subdivision according to the plat thereof as recorded in Plat Book 73, Page 16 of the City of St. Louis Records; thence along the northern line of said Lot 2, North 45 degrees 41 minutes 49 seconds West, 101.76 feet and North 58 degrees 29 minutes 59 seconds West, 710.54 feet to the northeastern right-of-way line of a tract of land as conveyed to the Terminal Railroad Association by instruments recorded in Book 1770, page 714 and Book 7955, page 408 of the St. Louis City Records; thence along said right-of-way line, North 37 degrees 10 minutes 22 seconds West, 1992.43 feet to the beginning of a curve to the left having a radius of 396.20; along said curve with an arc length of 46.27 feet and a chord which bears North 40 degrees 00 minutes 44 seconds West, 46.24 feet and North 58 degrees 32 minutes 50 seconds West, 118.30 feet to the Point of Beginning and containing 1,569,509 square feet or 36.031 acres more or less according to calculations performed by Stock Associates Consulting Engineers, Inc. on November 8, 2013.

This description was prepared from records and available documents, therefore is subject to an actual boundary survey.

SECTION TWO. The District is authorized by the Petition, in accordance with the CID Act to impose a tax upon retail sales within the District, to provide funds to accomplish any power, duty or purpose of the District.

SECTION THREE. The District is authorized by the CID Act, at any time, to issue obligations, or to enter into cooperative agreements as provided for in Sec. 67.1491.4 RSMo, with other entities with the authority to issue obligations, for the purpose of carrying out any of its powers, duties, or purposes. Such obligations shall be payable out of all, part or any combination of the revenues of the District and may be further secured by all or any part of any property or any interest in any property by mortgage or any other security interest granted. Such obligations shall be authorized by resolution of the District, and if issued by the District, shall bear such date or dates, and shall mature at such time or times, as the resolution shall specify. Such obligations shall be in such denomination, bear interest at such rate or rates, be in such form, be payable in

1 such place or places, be subject to redemption as such resolution may provide and be sold at
2 either public or private sale at such prices as the District shall determine subject to the provisions
3 of Mo. Rev. Stat. §108.170. The District is also authorized to issue such obligations to refund, in
4 whole or part, obligations previously issued by the District.

5 SECTION FOUR.

6 (a) Pursuant to the Petition, the District shall be in the form of a political subdivision of
7 the State of Missouri, known as the Carrie Avenue Community Improvement District.

8 (b) Pursuant to Section 67.1471 of the CID Act, the fiscal year for the District shall be the
9 same as the fiscal year for the City of St. Louis.

10 (c) No earlier than one hundred and eighty (180) days and no later than ninety (90) days
11 prior to the first day of each fiscal year, the District shall submit to the Board of Aldermen a
12 proposed annual budget for the District, setting forth expected expenditures, revenues, and rates
13 of assessments, if any, for such fiscal year. The Board of Aldermen may review and comment on
14 this proposed budget, but if such comments are given, the Board of Aldermen shall provide such
15 written comments no later than sixty (60) days prior to the first day of the relevant fiscal year;
16 such comments shall not constitute requirements, but shall only be recommendations.

17 (d) The District shall hold an annual meeting and adopt an annual budget no later than
18 thirty (30) days prior to the first day of each fiscal year.

19 SECTION FIVE. The District is authorized to use the funds of the District for any of the
20 improvements, services or other activities authorized under the CID Act.

21 SECTION SIX. Pursuant to the CID Act, the District shall have all of the powers necessary to
22 carry out and effectuate the purposes of the District and the CID Act as set forth in the CID Act,
23 except as may be limited in the Petition.

24 SECTION SEVEN. The City of St. Louis hereby finds that the uses of the District proceeds as
25 provided for in the Petition hereto will serve a public purpose by remediating blight and
26 encouraging the redevelopment of real property within the District.

27 SECTION EIGHT. The District has been declared to be a “blighted” area as defined in Section
28 67.1401.2(3)(b) of the Act by the City's adoption of Ordinance No. 68427 (2009), which
29 declared the District Property to be a “blighted area” under Section 99.320 of the Revised
30 Statutes of Missouri, and the adoption of Ordinance No. 68376 (2009) determining that certain
31 property, including the District property, qualified as a “blighted area” pursuant to the Real
32 Property Tax Increment Allocation Redevelopment Act, Section 99.803 of the Revised Statutes
33 of Missouri, and such designations of blight are hereby reaffirmed.

SECTION NINE. Within one hundred twenty (120) days after the end of each fiscal year, the District shall submit a report to the Register of the City and the Missouri Department of Economic Development stating the services provided, revenues collected and expenditures made by the District during such fiscal year, and copies of written resolutions approved by the board of the District during the fiscal year. The Register shall retain this report as part of the official records of the City and shall also cause this report to be spread upon the records of the Board of Aldermen, pursuant to Section 67.1471 of the CID Act.

SECTION TEN. The term for the existence of the District shall be as set forth in the Petition, as may be amended from time to time or as such term may be otherwise modified in accordance with the CID Act.

SECTION ELEVEN. Pursuant to the CID Act, the Board of Aldermen shall not decrease the level of publicly funded services in the District existing prior to the creation of the District or transfer the burden of providing the services to the District unless the services at the same time are decreased throughout the City, nor shall the Board of Aldermen discriminate in the provision of the publicly funded services between areas included in the District and areas not so included.

SECTION TWELVE. The Register shall report in writing the creation of the Carrie Avenue Community Improvement District to the Missouri Department of Economic Development.

SECTION THIRTEEN. The Petition provides that the District shall be governed by a Board of Directors consisting of five individual directors (collectively the “Directors” and each a “Director”). Upon expiration of the terms of the initial Directors, successor Directors shall be appointed from a slate approved by the Directors and by the Mayor of the City with the consent of the Board of Aldermen, in accordance with the CID Act and the process and the qualifications set forth in the Petition.

Brian Pratt (four years)
Philip Hulse (four years)
Christopher Hulse (two years)
Kevin Morrell (two years)
Pete Arman (two years)

SECTION FOURTEEN. This being an ordinance to provide for public work or improvements and to create a taxing district, it is an emergency measure within the meaning of Sections 19 and 20 of Article IV of the Charter of the City of St. Louis and therefor this Ordinance shall become effective immediately upon its passage and approval by the Mayor.

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APPENDIX A

Carrie Avenue Community Improvement District

(Petition on File in City Register's Office)